

**EXHIBIT A**

Professional Profiles  
 WR Grace Time Tracking - Audit  
 For the Month Ended December 31, 2004

Name of Professional	Position with the Firm	Number of Years in Profession	Hourly Bill Rate	Total	Total
				Hours	Compensation
William Bishop	Audit Partner	27	802	27.7	\$ 22,215.40
Doug Tanner	Audit Partner	8	1310	0.3	\$ 393.00
Robert Eydt	SEC Review Partner	20+	1310	1.0	\$ 1,310.00
Douglas Parker	Audit Senior Manager	10+	615	4.9	\$ 3,013.50
Bradley Leffler	Audit Senior Manager	9	615	0.5	\$ 307.50
William Todd Hutcherson	Audit Senior Manager	11	615	44.0	\$ 27,060.00
Tom Kalinosky	Audit Specialist	20+	782	22.0	\$ 17,204.00
Sandra David	Audit Manager	7	526	2.2	\$ 1,157.20
Daniel J Shields	Audit Manager	4	526	64.5	\$ 33,927.00
Ryan Grady	Audit Senior Associate	3	369	93.0	\$ 34,317.00
Aimee Stickley	Audit Senior Associate	3	332	0.3	\$ 99.60
Pamela Reinhardt	Audit Senior Associate	2	332	47.0	\$ 15,604.00
Maria J. Afuang	Audit Senior Associate	4	332	119.0	\$ 39,508.00
Michael McDonnell	Audit Associate	2	251	9.5	\$ 2,384.50
Nicholas Stromann	Audit Associate	1	251	66.9	\$ 16,791.90
Lauren Misler	Audit Associate	<1	213	51.0	\$ 10,863.00
Douglas Wright	Audit Associate	>2	251	6.0	\$ 1,506.00
Katie E McDermott	Audit Associate	<1	213	18.0	\$ 3,834.00
Erica Margolius	Audit Associate	<1	213	113.5	\$ 24,175.50
Edrus Diane Sprouse	Office Staff	4	119	0.2	\$ 23.80
Elizabeth F Piepenbring	Office Staff	5	119	2.0	\$ 238.00
TOTAL				693.5	\$ 255,932.90

Total at Standard Rate \$ 255,932.90  
 55% Accrual Rate Adjustmest \$ (140,763.10)  
 Total at 45% Accrual Rate \$ 115,169.81  
 Total Hours 693.5

Professional Profiles  
 WR Grace Time Tracking - Sarbanes  
 For the Month Ended December 31, 2004

Name of Professional	Position with the Firm	Number of Years in Profession	Hourly Bill Rate	Total	Total
				Hours	Compensation
Peter Woolf	Partner	25	823	10.0	\$ 8,230.00
William Bishop	Audit Partner	27	802	2.0	\$ 1,604.00
John Newstead	Audit Senior Manager	10+	689	57.0	\$ 39,273.00
Tom Kalinosky	Audit Specialist/Director	10+	782	5.0	\$ 3,910.00
Mauren Driscoll	Audit Manager	5	548	49.3	\$ 27,016.40
Herman Schutte	Audit Manager	4	526	67.5	\$ 35,505.00
Maria Lopez	Tax Manager	12	526	14.0	\$ 7,364.00
Maged Zeidan	Audit Senior Associate	5+	369	29.5	\$ 10,885.50
Kinnari R Kateja	Audit Senior Associate	3	332	145.0	\$ 48,140.00
Hazim Ahmad	Audit Senior Associate	4	369	74.5	\$ 27,490.50
Douglas Wright	Audit Associate	>2	251	82.0	\$ 20,582.00
Leisa Mitchell	Audit Associate	<1	213	1.0	\$ 213.00
Olivia Spencer	SPA Associate	<1	241	97.0	\$ 23,377.00
TOTAL				633.8	\$ 253,590.40

Total at Standard Rate \$ 253,590.40  
 35% Accrual Rate Adjustmest \$ (88,756.64)  
 Total at 65% Accrual Rate \$ 164,833.76  
 Total Hours 633.8

Total Fee Requested December 2004 \$ 280,003.57  
 Total Hours December 2004 1,327.3

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: William T. Bishop, Jr.		
12/1/2004	4.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky, T Hutcherson and R Grady (PwC).
12/1/2004	1.0	Document in audit file consideration of impact of plan of reorganization on accounting for asbestos personal injury liability.
12/1/2004	2.0	Travel to Remedium
12/2/2004	3.5	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky, T Hutcherson and R Grady (PwC).
12/2/2004	3.5	Travel back from Remedium
12/6/2004	0.8	Discuss status of accrual for environmental costs at Libby with B Corcoran, T Delbrugge, M Joy (Grace), T Hutcherson, T Kalinoski, and R Grady (PwC)
12/6/2004	0.7	Discuss year-end accounting issues with T Delbrugge (Grace), T Hutcherson and R Grady (PwC)
12/6/2004	0.5	Research tax accounting question related to currency translation
12/6/2004	1.0	Discuss SAP to SOAR system reconciliation with M Brown, T Delbrugge (Grace), T Hutcherson, R Grady, D Shields (PwC)
12/6/2004	2.0	Discuss bankruptcy accounting issues with T Delbrugge (Grace) and T Hutcherson (PwC)
12/6/2004	0.5	Discuss bankruptcy accounting issues with B Eydt, D Parker and T Hutcherson (PwC)
12/6/2004	0.5	Read Bankruptcy News
12/7/2004	0.5	Discuss issue related to deferred taxes on currency translation amounts with T Delbrugge (Grace)
12/9/2004	0.7	Interview with D Siegal (Grace) about fraud procedures with D Shields (PwC).
12/9/2004	0.8	Interview with M Piergrossi (Grace) about fraud procedures with D Shields and T Hutcherson (PwC).
12/9/2004	1.0	Interview with M Shelnitz (Grace) about fraud procedures with D Shields and T Hutcherson (PwC).
12/9/2004	1.1	Interview with P Norris (Grace) about fraud procedures with J Newstead and T Hutcherson (PwC).
12/9/2004	0.9	Interview with F Festa (Grace) about fraud procedures with D Shields and T Hutcherson (PwC).
12/9/2004	0.5	Discuss bankruptcy accounting issues with T Hutcherson (PwC).

12/14/2004	1.2	Discuss bankruptcy related accounting issues (asbestos personal injury accrual and interest accrual) with B Tarola (Grace)
12/16/2004	0.5	Read environmental issues documentation
12/30/2004	0.5	Read Bankruptcy News
	<u>27.7</u>	Total Grace Audit Charged Hours

**SARBANES-OXLEY TIME INCURRED**

12/9/2004	1.0	Discuss internal control audit status with J Newstead, M Driscoll and H Schutte (PwC).
12/16/2004	0.6	Discuss IT internal audit status and issues related to SAP access with J Newstead and M Driscoll (PwC)
12/16/2004	0.4	Discuss issues related to SAP access with J Newstead, M Driscoll, Z Fakey, and R Grady (PwC)
	<u>2.0</u>	Total Grace Sarbanes Charged Hours
	<u>29.7</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Doug Tanner		
12/30/2004	0.3	Review bankruptcy filing
	<u>0.3</u>	Total Grace Audit Charged Hours
	<u>0.3</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Robert Eydt		
12/30/2004	1.0	Consultation with respect to the accounting in connection with emerging from Chpt 11.
	<u>1.0</u>	Total Grace Audit Charged Hours
	<u>1.0</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Douglas Parker		
12/30/2004	4.9	Assisting the engagement team in applying the provisions of SOP 90-7. Specific issues addressed were (a) determination of appropriate interest amount to accrue while in bankruptcy and (b) accounting for asbestos liability reserves.
	<u>4.9</u>	Total Grace Audit Charged Hours
	<u>4.9</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Bradley Leffler		
12/30/2004	0.5	Assisted Doug Parker on a bankruptcy consultation with PwC national accounting consulting services dept
	<u>0.5</u>	Total Grace Audit Charged Hours
	<u>0.5</u>	Total Hours



WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Todd Hutcherson		
12/1/2004	4.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky, B Bishop and R Grady (PwC).
12/1/2004	2.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky and R Grady (PwC).
12/1/2004	1.0	Review prior year file for Remedium procedures to assess changes in 2004
12/1/2004	2.0	Travel to Remedium
12/2/2004	3.5	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky, B Bishop and R Grady (PwC).
12/2/2004	2.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky and R Grady (PwC).
12/2/2004	3.5	Travel back from Remedium
12/6/2004	0.8	Discuss status of accrual for environmental costs at Libby with B Corcoran, T Delbrugge, M Joy (Grace), B Bishop, T Kalinoski, and R Grady (PwC)
12/6/2004	0.4	Discuss status of accrual for environmental costs at Libby with B Corcoran, T Delbrugge, M Joy (Grace), T Kalinoski, and R Grady (PwC)
12/6/2004	0.7	Discuss year-end accounting issues with T Delbrugge (Grace), B Bishop and R Grady (PwC)
12/6/2004	0.5	Research tax accounting question related to currency translation
12/6/2004	1.0	Discuss SAP to SOAR system reconciliation with M Brown, T Delbrugge (Grace), B Bishop, R Grady, D Shields (PwC)
12/6/2004	0.6	Discuss SAP to SOAR system reconciliation with M Brown, T Delbrugge (Grace), R Grady, D Shields (PwC)
12/6/2004	2.2	Discuss bankruptcy accounting issues with T Delbrugge (Grace) and B Bishop (PwC)
12/6/2004	0.8	Discuss bankruptcy accounting issues with B Eydtt, D Parker and B Bishop (PwC)
12/6/2004	1.0	Excess travel (billed at 50% time incurred)
12/7/2004	1.2	Discuss issue related to deferred taxes on currency translation amounts with T Delbrugge (Grace)
12/9/2004	0.8	Interview with M Piergrossi (Grace) about fraud procedures with D Shields and B Bishop (PwC).
12/9/2004	1.0	Interview with M Shelnitz (Grace) about fraud procedures with D Shields and B Bishop (PwC).
12/9/2004	1.1	Interview with P Norris (Grace) about fraud procedures with J Newstead and B Bishop (PwC).
12/9/2004	0.9	Interview with F Festa (Grace) about fraud procedures with D Shields and B Bishop (PwC).

12/9/2004	1.2	Discuss bankruptcy accounting issues with B Bishop (PwC).
12/9/2004	1.0	Excess travel (Billed at 50% time incurred)
12/9/2004	2.4	Meeting with Ryan Grady, Daniel Shields regarding interim status
12/15/2004	2.1	Discuss bankruptcy related accounting issues (asbestos personal injury accrual and interest accrual) with B Bishop (pwC)
12/16/2004	2.0	Review and sign-off MyClient file
12/28/2004	2.1	Review and sign-off MyClient file

<u>41.8</u>	Total Grace Audit Charged Hours
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<u>41.8</u>	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Tom Kalinosky		
12/1/2004	4.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), R Grady, B Bishop and T Hutcherson (PwC).
	2.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), R Grady, and T Hutcherson (PwC).
	1.9	Travel to Remedium, Inc. at 50% of time incurred
12/2/2004	3.5	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), R Grady, B Bishop and T Hutcherson (PwC).
	2.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), R Grady, and T Hutcherson (PwC).
	2.9	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), R Grady (PwC).
12/3/2004	3.5	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky (PwC).
	2.2	Travel from Remedium to Hartford, CT (at 50% of time incurred)
	<u>22.0</u>	Total Grace Audit Charged Hours

SARBANES OXLEY TIME INCURRED

12/6/2004	3.4	Review client-prepared controls documentation for environmental reserves
	1.6	Document conclusions regarding testing of controls around environmental reserves
	<u>5.0</u>	Total Sarbanes Oxley time incurred
	<u>27.0</u>	Total Grace hours

WR Grace & Co., Inc.  
Time Summary Report  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Sandra David		
12/16/2004	0.5	Review schedule request to be send to Rick Brown (Grace)
12/19/2005	0.7	Finalize interim/planning steps in database
12/21/2005	1.0	Review schedule request with Rick Brown (Grace)
	<u>2.2</u>	Total Grace Audit Charged Hours
	<u>2.2</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Daniel Shields		
12/1/2004	3.2	Analyze international deliverables and status
	1.3	Analyze trial balance and flux
	0.6	Analysis of Grace division and engagement team responsibility
12/2/2004		Conference call to discuss insurance with Tony Alfieri (PwC specialist) and Jeff Poesner (Grace agent)
	0.6	
	1.5	Prepare memo discussing conference call and review insurance presentation discussed
	0.3	Review of SOC workpaper template
	2.4	Review bank reconciliation status and plan
12/3/2004	1.2	Analyze international deliverables and status
		Conference call to coordinate Integrated audit--Brian (Grace), Ryan (Grace), John (PwC), Herman (PwC)
	1.0	
	2.8	Analysis and review of significant business issues disclosed on SEC filings
	0.3	Review of SOC workpaper template
12/6/2004	0.5	Review of comfort with internal controls
	1.2	Review and revise of SOC workpaper template
	0.4	Review Alltech Financial Statement
	0.2	Review prepaid insurance
12/7/2004		Soar/SAP meeting with Bill Bishop (PwC), Todd Hutcherson (PwC), Ryan Grady (PwC), Tim Delbrugge (Grace), Michael Brown (Grace), and Nettie Fausto (Grace)
	1.0	
	1.0	Review workpapers and audit status
12/8/2004	4.6	Review workpapers and audit status
	0.9	Review Audit Comfort matrix
	0.7	Analyze international deliverables and status
12/9/2004		
	2.9	Draft and coordinate insurance data request
	1.5	Review SAS 99 interview agenda
	0.7	Plan workpaper structure and review 9/30 Soar statement
12/13/2004	1.3	Review October financial statement, and 8-K bankruptcy plan disclosure
	0.5	Review lead scheduled preparation
	0.7	SAS 99 interview prep
	0.5	SAS 99 interview with Dave Siegal (Grace), Bill Bishop (PwC)
	1.0	SAS 99 interview with Mark Shelnitz (Grace), Bill Bishop (PwC), Todd Hutcherson (PwC)
	0.8	SAS 99 interview with Mike Piergrossi (Grace), Bill Bishop (PwC), Todd Hutcherson (PwC)
12/14/2004	2.7	SAS 99 interviews documentation
	0.4	Review status of international team deliverables
12/15/2004	0.9	Review status of international team deliverables
	2.2	SAS 99 interviews documentation
	3.1	Analysis of bankruptcy filing documents
12/16/2004	2.9	Analysis of bankruptcy filing documents
	1.8	SAS 99 interviews documentation
12/17/2004	3.9	Review lead scheduled preparation
	0.7	Review workpapers and audit status
12/18/2004	1.0	Review audit plan and SOAR with J Afuang (PwC)

	0.8	Review status of international team deliverables and follow up communication
	1.4	MyClient database review and cleanup
12/17/2004	2.6	Review status of international team deliverables and follow up communication
	0.4	Discuss planning materiality with J Afuang (PwC)
	0.7	Review Grace EPS footnote disclosure
12/20/2004	1.7	Review international team deliverables
	0.8	Review EPS calculation computation and documentation
12/21/2004	0.4	Review EPS calculation computation and documentation
	0.5	Review international team deliverables

<u>64.5</u>	Total Grace Time Tracking Charged Hours
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<u>64.5</u>	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Anthony Alfieri		
12/6/2004	2.5	Review prior year documentation of insurance review
	<u>2.5</u>	Total Grace Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Ryan Grady		
12/1/2004	4.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky, B Bishop and T Hutcherson (PwC).
	2.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky, and T Hutcherson (PwC).
	0.5	Review prior year Remedium files
	2.0	Travel to Remedium (Memphis, TN) (at 50% of time incurred)
12/2/2004	3.5	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky, B Bishop and T Hutcherson (PwC).
	2.0	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky, and T Hutcherson (PwC).
	2.9	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky (PwC).
	0.5	Document notes from discussions
12/3/2004	3.5	Discuss Remedium process and specific remediation locations with B Medler, M Obradovic, L Gardner (Remedium), T Kalinosky (PwC).
	2.8	Perform testing on current year Remedium spending
	1.7	Travel from Remedium (at 50% of time incurred)
12/4/2004	2.3	Document work performed at Remedium
12/6/2004	0.8	Discuss status of accrual for environmental costs at Libby with B Corcoran, T Delbrugge, M Joy (Grace), B Bishop, T Kalinoski, and T Hutcherson (PwC)
	0.4	Discuss status of accrual for environmental costs at Libby with B Corcoran, T Delbrugge, M Joy (Grace), T Kalinoski, and T Hutcherson (PwC)
	0.7	Discuss year-end accounting issues with T Delbrugge (Grace), T Hutcherson and B Bishop (PwC)
	1.0	Discuss SAP to SOAR system reconciliation with M Brown, T Delbrugge (Grace), T Hutcherson, B Bishop, D Shields (PwC)
	0.6	Document results of meetings held
12/7/2004	2.8	Document testing of current year expenditure testing from Remedium
	3.2	Prepare analysis of current year bankruptcy claims against Grace
	2.5	Document year end planning steps in database
	0.4	Update time tracking
12/8/2004	2.1	Review Grace October financial statements
	0.8	Coordinate fraud meetings with executives
	1.0	Discuss interim testing procedures with M Brown (Grace)
	0.5	Update October bankruptcy reporting
	0.4	Discuss insurance review with T Alfieri (PwC)
	0.3	Discuss fraud meeting agenda with D Shields (PwC)
	1.3	Update October bankruptcy reporting
	1.8	Update insurance data request
12/9/2004	1.3	Update fraud meeting agenda
	2.3	Review Grace draft November financial data
	2.5	Document planning steps for year end audit work
	2.9	Develop audit strategy memo for year end audit
	1.1	Review prior year database work (accruals, reserves)
	0.5	Update time tracking



12/10/2004	1.8	Review client assistance listing for year end audit
	1.9	Document template Summary of Comfort table
	1.5	Review key risks in Acceptance and Continuance and develop responses for Summary of Comfort
	2.1	Document personal objectives for 2004 audit
	1.5	Develop expectations for year end analytical procedures
12/13/2004	0.8	Coordinate year end insurance reserves review
12/14/2004	1.3	Coordinate year end review procedures with N Fausto (Grace)
	2.1	Review and document preliminary analytical procedures for year end review
	1.8	Review Grace November financials
	2.3	Document preliminary analytical procedures
	0.3	Update time tracking
12/16/2004	2.5	Coordinate Data Management Group review
	3.2	Review Sarbanes Oxley controls documentation of inventory area
	2.1	Review Sarbanes Oxley controls documentation of accruals/reserves area
	1.1	Revise year end planning agenda and client assistance listing
	0.6	Update time tracking
12/17/2004	2.8	Review Sarbanes Oxley controls documentation of inventory area
	1.9	Finish documenting Remedium testing
	1.8	Review and revise summary memo on Remedium visit
	0.7	Document planning steps in database

93.0	Total Grace Audit Charged Hours
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93.0	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Pamela Reinhardt		
12/1/2004	1.5	Review Physical Inventory for all locations
	0.2	Time and Expense documentation
	1.6	Reviewing the inventory documents
	0.3	Sending cash confirms to J.Reilly (Grace)
	0.4	Reviewing inventory control sheets
	4.5	Documenting the planning section of the Database
12/2/2004	6.0	Documenting the planning section of the database
	0.5	Meeting with G.Herndon, J. Posner (Grace) and T.Alfieri and D. Shields (PwC) for insurance call
	2.0	Documenting the summary of comfort
12/3/2004	3.0	Documenting the summary of comfort
	2.5	Documenting the planning sections of the database
	2.5	Reviewing interim work performed on Davison
12/7/2004	2.0	Documenting Planning Section of Database
	2.5	Reviewing the database for interim testing of Davison
12/13/2004	1.5	Reviewing steps in the database
	1.0	Tracking Time and Expense for November Bankruptcy reporting
12/15/2004	3.0	Meeting with J.Reilly (Grace) to go over inventory testing for purchase price variances and manufacturing variances
12/16/2004	3.0	Drafting the PBC listing for Davison and ART for year end requests
12/17/2004	2.0	Reviewing and finalizing the PBC listing
	1.0	Meeting with J.Reilly (Grace) to go over PBC listing
12/22/2004	3.7	Review interim database sections
	0.3	Meeting with J.Reilly (Grace) to discuss the inventory roll forward for Year End
12/23/2004	2.0	Meeting with J.Reilly (Grace) to go over how to use SAP and get the inventory reports needed for year end
	<u>47.0</u>	Total Grace Audit Charged Hours
	<u>47.0</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Maria J. Afuang		
12/1/2004	4.0	Reviewing PBC list for Grace
	2.5	Going over the database, reviewing PBC list for Corporate
12/2/2004	2.0	Studying PBC schedules in previous year and during interim
	6.0	Reviewing procedures done in the database for the quarterly filing
12/3/2004	1.5	Reviewing the manage environmental risk step in the database
	1.0	Reading, studying first quarter external file
	2.0	Reading and reviewing the second quarter external file
	2.0	Reading and reviewing the third quarter external file
	1.0	Reviewing the other auditing procedures step in the database
12/6/2004	0.5	Finalizing audit comfort matrix
	1.0	Reviewing prepaid expenses interim procedures
	1.0	Reviewing last year's payroll procedures and strategizing things to be done for this year
	1.5	Understanding the period end financial reporting process
		Arranging fraud interview meeting with Bill (PwC) and Todd (PwC) with different officers from
	1.5	(Grace)
	0.5	Setting up dates for the Fraud Interview
12/7/2004	1.5	Reviewing the Summary of Comfort
	0.5	Setting up dates for the Fraud Interview
	2.0	Revising audit comfort matrix
	1.0	Reading the notes to financial statements checking if still applicable for the current year
	3.0	Reviewing the Contingencies and other commitments
	0.5	Setting up dates for the Fraud Interview
12/8/2004	1.0	Reviewing the bankruptcy claims review process
	3.0	Preparing agenda for the Fraud Interview
12/9/2004	4.5	Revising and finalizing the agenda
	0.5	Revising schedules for the fraud interview
12/10/2004		Reviewing Goodwills and intangibles process, reading last years procedures on the impairment
	5.5	analysis
12/10/2004	8.0	Preparing the Summary of Comfort for the different processes
12/13/2004	0.5	Reviewing Manage Environmental Risk Step
	3.0	Reviewing steps for deletion
	1.0	Reviewing Notes Receivable Interim Procedure
	0.5	Reviewing steps for deletion
12/14/2004	1.0	SOC-Period end financial reporting process
	2.0	Understanding and reviewing the benefits process
	3.0	Reviewing the treasury cycle

12/15/2004	3.0	Consolidation of expenses for November
	2.5	Studying the SOAR and tying up the lead
	2.0	Consolidating expenses for bankruptcy reporting
12/16/2004	0.5	Completing the audit responsibility matrix
	1.0	Studying the SOAR and tying up the lead
	2.0	Computing materiality
	0.5	Telecon with Dan and Ryan
	2.0	Reviewing last years other auditing procedures in the database
12/17/2004	1.5	Reviewing and understanding last years income tax process in the database
	1.5	Reviewing and understanding last years benefits process in the database
	2.0	Finalizing documentation of materiality step
	1.0	Reading the property and equipment in the database
	2.0	Reviewing the investment cycle
12/20/2004		Reviewing audit comfort scoping area, benefits process, mergers & acquisition and other processes
	3.5	
	1.0	Reviewing step if still applicable, adding new steps deemed necessary
	0.5	Reviewing period end financial reporting process
12/21/2004	1.0	Documenting summary of comfort for financial instruments process
	1.0	Reviewing the Summary of Comfort for all the areas and checking if it is properly documented
12/22/2004	1.0	Coordinating with client regarding sending out legal confirmation letters
	1.0	Reviewing things done last year with regards to the confirmation of legal matters
	1.0	Checking the templates for any updated letter of audit inquiry
	1.0	Reviewing the legal confirm letter to send out to client and sending it to client via email
12/23/2004	4.0	Preparing the documentation for the summary of lawyers chosen
	2.0	Reviewing and clearing the database, getting it ready for the year end audit

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108.5

Total Grace Financial Statement Audit Charged Hours

WR Grace & Co., Inc.  
 Time Summary Report - Audit  
 Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Michael McDonnell		
12/10/2004	1.0	Reviewing the inventory observations in Houston, TX, and following up with questions.
12/10/2004	1.0	Reviewing the inventory observations in Enoree, SC, and following up with questions.
12/10/2004	1.5	Reviewing the inventory observations in Irondale, AL and following up with questions.
12/10/2004	1.0	Reviewing the inventory observations in Lothonia GA, and following up with questions.
12/10/2004	1.5	Reviewing the inventory observations in 65th Street in Chicago, IL and following up with questions.
12/10/2004	2.0	Documenting/completing the inventory observations 51st street in Chicago, IL, and following up with questions.
	<u>8.0</u>	Total Grace Audit Charged Hours
	<u>8.0</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Nicholas Stromann		
12/1/2004	0.4	Request from D. Wright (PwC) to send accounts receivable confirms received in the Tyson's office to Grace
	0.6	Updating Davison and ART Accounts Receivable confirm control log
	0.9	From the ART A/R invoices not confirmed, compile selection and create file for subsequent cash receipts testing
	1.0	From the Davison A/R invoices not confirmed, compile selection and create file for subsequent cash receipts testing
	0.6	Read latest Grace news article regarding acquisition of a new product line; create correspondence in the communications database and insert this article.
	0.6	Complete Davison Sales Incentive Compensation Accrual Step in the audit database
	0.5	Complete Davison Workman's Compensation Accrual Step in the audit database
12/2/2004	0.7	Meeting with L. Marchman (Grace) to discuss A/R testing so far, future subsequent cash receipts testing, and to submit ART and Davison selections
	1.3	Read the latest R&Q alert regarding the extension of the deadline for Sarbanes-Oxley 404 filings for companies with public equity float of under \$700 million; compare to Grace's equity float; send email to team leaders R. Grady and H. Schutte (PwC) to alert them of this possible extension
	0.5	Discuss Cincinnati inventory with L. Misler (PwC)
	0.6	Discuss progress of Davison & ART interim testing with P. Reinhardt (PwC)
	1.9	Complete Interim Davison Goodwill & Intangible Asset lead schedule steps in the audit database; recalculate accumulated amortization balance and amortization expense
	0.6	Complete Davison intangible asset substantive analytics step in the audit database
	0.6	Create Year-end testing section for Davison Goodwill & Intangible Assets in the audit database
	0.2	Complete Davison intangible asset additions step in audit database
	0.6	Search on Grace Intranet for accounting policies for intangibles; from Grace terminal, send to self so that a soft-copy may be included in the database; review the policy, document key points, attach in database and complete audit step in database
	0.7	Prepare questions about accounts receivable to be discussed with L. Marchman (Grace) on 12/3
12/3/2004	1.3	Continue and complete Davison A/R analytical procedures steps, format spreadsheets, complete documentation in the database step
	1.4	ART accruals documentation
	0.7	Finish ART intangible assets documentation in the database
	0.3	Meet with L. Marchman (Grace) regarding A/R Credit balances, A/R policies, and open items
	0.6	Finish allowance for doubtful accounts documentation in the database step
	0.4	Create step for subsequent liquidation testing & tailor procedures
	0.3	Discuss Cincinnati inventory documentation with L. Misler (PwC)
	0.5	Obtain past bankruptcy filings for T. Hutcherson (PwC)
	0.8	Research sampling techniques on PwC Audit Guide for future testing of commission accruals
12/6/2004	0.9	Begin reviewing prior year's year-end testing of A/R as a leaping off point to begin creating the year-end Davison Prepared-by-Client (PBC) request list
	0.3	Request assistance from the Grace IT staff for getting onto the network
	0.4	Submit personal schedule of days scheduled on Grace in December & January to E. Margolius (PwC)
	0.5	Discuss drafting the Davison and ART PBCs with P. Reinhardt (PwC)
	0.8	Complete reconciliation of ART aged accounts receivable trial balance to the general ledger
	0.4	Complete the ART accounts receivable detailed listing step in the audit database
	1.1	Begin documentation and setting up spreadsheets for ART accounts receivable analytical procedures

	1.1	Complete the ART interim intangible assets steps in the database
12/7/2004		Compiling the PBC list for ART-review prior year testing of ART investments, intangibles, accounts receivable, accruals, and P&L analysis; review updated 2004 steps in this year's database,
	3.6	compile list of support to be needed from the client
		Begin compiling the PBC list for Davison-review prior year testing of ART investments, intangibles, accounts receivable, deferred revenue, revenue, investments, accruals, and intangible assets; review updated 2004 steps in this year's database, compile list of support to be needed from the client
	3.4	
12/8/2004		Continue compiling the PBC list for Davison-review prior year testing of ART investments, intangibles, accounts receivable, deferred revenue, revenue, investments, accruals, and intangible assets; review updated 2004 steps in this year's database, compile list of support to be needed from the client
	1.6	
	0.9	Create A/R confirmation step in the database and perform documentation of the step
	0.5	Discuss ART permanent & historical support with A. Stickley (PwC)
	0.3	Phone L. Breaux (Grace) regarding support for the November 2004 Lake Charles Inventory
	2.5	Begin and Finish ART accounts receivable aging bucket testing
	1.2	Begin ART accounts receivable subsequent cash receipts testing
	0.5	Call AMEX regarding flight credit for tickets purchased for inventory observations
12/9/2004		Organize confirms sent & received and subcash support received thus far for ART & Davison accounts receivable, assign numbers to each for easy reference; create working audit binders;
	2.4	formatting of testing spreadsheets
	1.7	Begin Davison accounts receivable subsequent cash receipts testing
	0.9	Prepare open items list for subsequent cash receipts testing-Davison & ART
	0.6	Meeting with L. Marchman (Grace) regarding accounts receivable testing
	0.7	Continue ART subsequent cash receipts testing
12/10/2004		
	1.9	Continue ART & Davison subcash testing for support received
	0.5	File new accounts receivable confirmations received and update the confirmation control logs
	0.5	Create year-end ART intangible steps and complete the interim steps in the database
	0.6	Create year-end Davison Accruals, Provisions, & Other liabilities steps in the database
	0.4	Create year-end Davison Investment in subsidiaries steps in the database
		Begin entering inventory observation counts into Excel for documentation of the Chattanooga Inventory
	0.8	
	0.7	Formatting ART aged trial balance spreadsheets received from L. Marchman
	1.8	ART accounts receivable analytical procedures and documentation in the audit database step
12/13/2004		Read latest 2 news articles regarding Grace stock trading plan and the Libby, MT medical cost study, create correspondence in the communications database and attach in the database
	0.7	
	0.4	Review status of audit database within assigned sections
	0.6	Meet with L. Marchman (Grace) regarding open items for accounts receivable testing
		Track down the interoffice package from L. Breaux (Grace) that contains support for the Lake Charles Inventory observation
	0.3	
	6.1	Continue creating files for the Chattanooga inventory tie out
12/14/2004		
	1.2	Continue accounts receivable subsequent cash receipts testing-Davison
	0.4	Meet with L. Marchman (Grace) regarding accounts receivable
	1.4	Compile personal explanations for bankruptcy reporting for December

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63.2	Total Grace Audit Charged Hours
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63.2	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Lauren Misler		
12/1/2004	0.7	Discussion with P. Reinhardt (PwC) and E. Margolius(PwC) about the Elkridge Inventory documentation and the use of the appropriate accept/reject testing to be in accordance with PwC audit standards
	0.5	Update of International Deliverables received as well as international deliverable status tracking for Colombia
	0.6	Explanation of the communication file to the new manager D. Shields(PwC)
	1.3	Read the Process descriptions prepared for the inventory management process for Curtis Bay relating to hydroprocessing and polyolefins
	0.9	Reformat and update the cash confirmations and notes payable confirmation to send to G. Herndon (Grace) for year end audit
	0.8	Preparation of cash confirm control log, mailing confirmations for year - end audit work, creation of work paper external file
	1.1	Draft and email all foreign teams that have not yet sent international deliverables due as of November 17.
	0.6	Review of International Deliverables outstanding
	2.3	Traced and tie to the SAP final listing all counts taken at the Cincinnati Plant year -end inventory
	0.4	Met with E. Wright (Grace) to discuss Cincinnati Inventory discrepancies
12/2/2004	1.5	Began work on the creation of a new year-end PBC list to deliver to the client for the year-end audit requests
	1.4	Began work on the creation of a new year-end PBC list for ART to deliver to the client for the year-end audit request
	1.8	Began work on the creation of a new year-end PBC list for Davison to deliver to the client for the year-end audit request
	0.8	Coordinate with the Tysons office and the Grace team the receipt of the 404 work gift
	4.7	Work on the PBC list layout and format for Corporate to include all updates and information required to ensure the client has a detailed list by account and items, those areas that will be looked at in January along with the necessary items needed for our review
12/3/2004	1.3	Acceptance and completion of the Spain International Deliverables
	1.2	Meeting with E. Wright (Grace) to discuss the Cincinnati Inventory items still outstanding
	1.0	Acceptance, completion and review of international deliverables received from foreign reporting teams
	0.4	Send independence confirmations for the new SPA team members assigned to the Grace engagement
12/6/2004	4.2	Tie-out of the cincinnati inventory counts to the SAP conversion documentation provided by Elizabeth Wright (Grace) for the Washcoats portion of the Cincinnati Plant
	0.6	Met with R. Grady(PwC) to discuss the PBC update listing for Grace
	0.8	Made changes to the PBC listing to correspond to items discussed in prior meeting for year-end
	1.0	Sent draft to E. Wright to detail the outstanding items related to the Cincinnati Inventory
12/7/2004	3.1	Creation of spreadsheet to send to client personnel detailing the items did that did not match the final inventory listing for Cincinnati. The discrepancies needed to be highlighted for the client to review and offer assistance as to why the amounts do not match
	4.1	Began the set up of the summary of comfort for both the treasury and the investments processes in the year-end Grace database. The summary of comfort was linked to each of the corresponding steps to be worked on at year-end
	0.8	Update of the international deliverable spreadsheet to accurately reflect the items we have thus received and the countries that have thus reported.



12/9/2004	1.4	Receipt of the SAP/SOAR reconciliation report for Corporate from M. Brown (Grace). Review of all areas detailed in the SOAR report as compared to the SAP trial balance previously received
	1.2	Review of current database set up to determine best course of action to set up new lead schedules
	4.5	Began Creation of new lead schedules to correspond directly to the financials of WR Grace reporting.
12/10/2004	4.0	Finish creation of new lead schedules to correspond and tie from SAP to SOAR for reporting purposes.
	2.0	Creation of a reconciliation spreadsheet to detail the outstanding items that support will need to be requested for from Grace personnel

51.0	Total Grace Audit Charged Hours
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51.0	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Sarbanes  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Douglas Wright		
12/16/2004	1.5	follow up with W. Revoir (Grace) for documents from physical inventory at the Davison 71st st. plant.
	2.5	Document receipts and shipments for Chicago
12/17/2004	2.0	Document receipts and shipments for Chicago
	<u>6.0</u>	<b>Total Grace Audit Charged Hours</b>

**SARBANES-OXLEY TIME INCURRED**

12/1/2004	3.5	Prepare for trip to Curtis Bay Davison plant to test inventory and payroll controls. Assign testing areas for PwC accountants.
	3.0	Assign and organize samples pulled for testing controls at Curtis Bay, MD site.
	1.5	Wrap up documentation of testing controls at the Houston, TX plant.
12/2/2004	2.5	Test controls at Curtis Bay over Recording Production for Polyolefins
	2.5	Test controls at Curtis Bay over Recording Goods issues - Polyolefins
	2.0	Test controls at Curtis Bay over Recording goods receipt
	1.0	Document items tested during the day.
12/3/2004	3.5	Finish documenting work performed at Curtis Bay, MD Davison site.
	3.5	Review internal audit documentation for bankruptcy processes and controls
	1.0	Finish documenting work performed at Curtis Bay, MD Davison site.
12/6/2004	3.5	Meet with M. Brown (Grace) to walk-through "bankruptcy cost accrual" process.
	2.0	Document walkthrough of the "bankruptcy cost accrual" process performed earlier
	1.5	Review "bankruptcy claims processing" process which takes place in Boca Raton, FL.
	1.0	Document walkthrough of the "bankruptcy cost accrual" process performed earlier
12/7/2004	3.0	Test the controls surrounding the payroll process at the Curtis Bay, MD Davison site.
	2.0	Test the controls over the "recording goods receipt" process at the Curtis Bay, MD site.
	2.0	Document the testing performed of controls over the "payroll" process at the Curtis Bay, MD Davison site.
	1.0	Document the testing performed of controls over the "recording goods receipt" process at the Curtis Bay, MD Davison site.
12/8/2004	3.5	Read through Protivity Portal regarding internal audit's documentation of the processes and controls surrounding the "bankruptcy cost accrual" and "bankruptcy approval" processes.
	2.5	Read through current summary of aggregated deficiencies and note areas for my involvement.
	1.0	Document the testing performed of controls over the "recording goods receipt" process at the Curtis Bay, MD Davison site.
12/9/2004	0.5	Meet with M. Brown (Grace) to review items selected for testing for the controls over the "bankruptcy cost accrual" process.
	4.5	Perform testing of controls over the "bankruptcy cost accrual" process.
	3.0	Document testing of controls over the "bankruptcy cost accrual" process.
12/10/2004	0.4	Follow-up and discuss Curtis Bay testing results with Hermann Schutte (PwC)

		Compile testing performed by other members of the PwC 404 team over controls at the Curtis Bay, MD site.
	2.6	Bay, MD site.
	3.0	Review internal audit remediation report for controls at the Chicago, Ill 71St. Plant.
		Create spreadsheets detailing work performed by all 404 team members at the Curtis Bay, MD Davison site.
	1.5	
12/13/2004		Read through payroll testing procedures performed by the PwC audit team in order to compare with work performed by 404 team.
	1.5	
	2.4	Update spreadsheet listing the number of controls to be tested for individual processes.
	2.6	Read through database and link audit testing to applicable 404 controls testing.
	1.5	Update spreadsheet listing the number of controls to be tested for individual processes.
12/14/2004		Edit controls testing spreadsheets to match those created by other PwC auditors.
	2.8	Review database to ensure all work relating to testing of controls at Curtis Bay and Houston sites is documented.
	1.5	
		Place phone call to J. Porter(Grace) in Boca Raton to discuss timing of a walk-through over the processes and controls surrounding the "bankruptcy claims processing" cycle.
	0.2	
	2.3	Read through database and link audit testing to applicable 404 controls testing.
12/15/2004		Place phone call to J. Porter(Grace) in Boca Raton to discuss timing of a walk-through over the processes and controls surrounding the "bankruptcy claims processing" cycle.
	0.5	
	1.5	Record into database all outstanding documentation of procedures performed to date.

<u>79.3</u>	Total Grace Sarbanes Oxley Charged Hours
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<u>85.3</u>	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Sarbanes  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Katie McDermott		
12/3/2004	8.0	Perform and document Physical Inventory Observation; perform floor to sheet and sheet to floor counts as well as observe inventory counting procedures
12/5/2004	8.0	Document Physical Inventory Observation
12/13/2004	1.0	Document Physical Inventory Observation cutoff procedures as well as client follow-up.
12/14/2004	1.0	Document Physical Inventory Observation cutoff procedures as well as client follow-up.
	<u>18.0</u>	Total Grace Financial Statement Audit Charged Hours
	<u>18.0</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Erica Margolius		
12/1/2005	0.6	Review cash confirmations for ART and forward them by email to P. Reinhardt (PwC) for final review
	0.5	Review coaching notes for fixed asset comparative leadsheet written by P. Reinhardt (PwC)
	0.7	Finish documenting fluctuation analysis for interim fixed asset comparative leadsheet and mark step as complete
	0.2	Check Protivit portal for pwc email from Grace employees
	1.2	Agree fixed asset detail to new fixed asset reconciliation, make sure that all the additions and disposals agree to 9/30 balances
	1.3	Meet with Bill Kelly to go over new fixed asset reconciliation and tied out detail
	2.1	Document inventory procedures in checklist for Lake Charles inventory observation
	0.2	Time and Expense
	0.8	Review cash confirmations for the Separations Group and forward comments to P. Reinhardt (PwC) for final review
	0.4	Read latest Grace news article regarding acquisition of a new product line
	1.4	Research Grace intranet for policies regarding fixed assets; print out findings
	1.1	Review additions to make sure in compliance with fixed asset policy
	0.8	Look at controls testing (Sarbanes work) performed over fixed asset additions
12/2/2005	1.3	Continue documenting significant additions in database
	0.9	Meet with B. Kelly (Grace) to discuss further follow up questions from additions testing
	1.1	Perform reasonableness test of depreciation expense
	0.5	Read the latest R&Q alert regarding the extension of the deadline for Sarbanes-Oxley 404 filings for companies with public equity float of under \$700 million
	0.9	Read through Year End PBC (provided by client) list obtained from P. Reinhardt (PwC) for year end audit for both Davison and Advanced Refining Technologies
	1.8	Complete documentation for fixed asset disposals testing and mark step as complete
	2.0	Complete review of fixed asset policies per the Grace intranet, review generally accepted accounting standards to make sure Grace policies reasonable, and mark step as complete
	0.2	Check protivit portal for emails sent from Grace employees for testing purposes
	2.7	Continue documentation of Lake Charles inventory. Create spreadsheet documenting sheet to floor and floor to sheet counts
	1.3	Review and address coaching notes left by P. Reinhardt in database
12/3/2005	0.5	Finalize documentation and mark repairs & maintenance expense testing as complete
	3.2	Begin compiling the PBC list for ART through review prior year testing of ART accounts receivable, cash, other assets, contingencies and other commitments and P&L analysis
	1.3	Review updated 2004 steps in this year's database, continue compilation list of support to be needed from the client.
	0.1	Read email from R. Grady (PwC) concerning space issues at W.R. Grace for busy season period
	1.6	Review RETAIN (PwC scheduler) to see who will be out at Grace during busy season. Create excel spreadsheet for documentation of Columbia schedule. Create and send email to Grace auditor/404 team for reply to compile mid December through January schedule
	0.2	Check email on protivit portal for interim documents from client
	0.2	Time and Expense
	1.4	Review emails obtained from audit/404 teams and create a final scheduling spreadsheet. Email B. Summerson (Grace) about possibility of obtaining additional cubicles at Grace.
	3.1	Begin compiling the PBC list for Davison-review prior year testing of Davison accounts payable, prepaid expenses, cash, operating expenses, and fixed assets accounts; review updated 2004 steps in this year's database, begin compilation list of support to be needed from the client.
	1.4	Finish PBC list for both ART and Davison

	0.2	Prepare and send email to P. Reinhardt (PwC) including updated PBC lists
	2.1	Finish documenting fixed asset additions for interim testing and mark step as complete
	0.3	Respond to P. Reinhardt concerning issues with Prepared by client list
		Finish documenting floor to sheet/sheet to floor counts at Lake Charles. Review Elkridge and
	0.9	Chattanooga inventory documentations to create list of what still needs to be completed.
12/9/2005	2.7	Begin compiling my time and expense for month of December for 12/15 deadline
		Review prior year database for audit work performed on ART other assets, including ART loan to
	1.4	parent companies and ART receivable from ART KK
	0.6	Finish other assets leadsheet for ART
	0.2	Check protivit portal for PwC email sent from Grace for interim work
	0.4	Scan database for coaching notes. Create to do list of interim work left to be completed.
		Review Elkridge documentation for alternative ways of tracing Elkridge inventory into SAP.
	0.7	Compose email to K. Greeley (Grace) about matter)
		Finish documentation of sheet to floor and floor to sheet counts for Chattanooga inventory
	2.0	observation.
12/10/2005	1.2	Finish Time and Expense for month of November. Compose and send email to R. Grady (PwC).
	0.5	Review status of database within assigned sections
	0.2	Check protivit portal for email sent to PwC from Grace employees
		Read email sent from K. Greeley concerning Elkridge inventory status. Respond with suggestion
	0.6	for SAP tracing.
	2.5	Continue documentation of Chattanooga inventory
		Set up Summary of Comfort steps in database for cash and purchases and payable cycles; begin
	3.0	inputting prior year values
12/13/2005		Read latest 2 news articles regarding Grace stock trading plan and the Libby, MT medical cost
	0.8	study
		Inquire of R. Grady (PwC) about possible ways of documenting Elkridge inventory. Review prior
		year database for documentation and respond to K. Greeley (Grace) about obtaining an SAP
	1.6	document showing inventory by location at Elkridge.
	2.5	Set up year end leadsheets for audit steps in database
	0.2	Check protivit portal
	0.4	Send email to M. Labelle concerning Elkridge inventory.
		Follow up with J. Reilly (Grace) about St. Charles Parish receivable and status of communication
	0.8	with State of Louisiana
	1.7	Create an open items list to follow up on at year end, to be added to throughout interim testing
12/14/2005	1.1	Meet with B. Kelly (Grace) about FAS 34 assets to go over fixed asset transfers.
	0.8	Finish documentation of tie out fixed asset reconciliation step and mark step as complete
	1.7	Review and address coaching notes in the database.
	0.9	Create updated Prepared by client list for year end audit.
	0.4	Check status of cash confirmations from M. Khan (Grace)
		Meet with S. Anderson (Grace) to discuss the closing out of the payroll account for Vydac (Co.
	0.7	259)
		Continue documentation of Lake Charles inventory. Send email to L. Breaux (Grace) with follow
	2.4	up questions
12/15/2005		E-mail K. Greeley (Grace) concerning the possibility of obtaining a report showing inventory by
	0.3	location at Elkridge Warehouse to trace floor to sheet counts into SAP system
		Email and phone conversation with M. Labelle, K. Greeley, J. Reilly (Grace) concerning Elkridge
	1.3	inventory
		Make selections for Elkridge inventory observation. Scroll through inventory by location at
		10/18/2004 to be matched with document at 12/15 obtained by M. Labelle (Grace) in MC.5 SAP
		report. Do the same for both ART and Davison. Review PwC policies for inventory documentation
	6.4	to make sure Elkridge documentation correct. Update excel files with findings.
12/16/2005	0.4	Email B. Hoover (Grace) on follow up items to Chattanooga inventory
		Go into SAP system at Grace to see if able to locate shipping documents for cutoff testing of
	0.7	inventory
	0.6	Scan database and clean up steps for interim testing, including coaching notes
		Continue updating Summary of Comforts. Review MyClient knowledge tools for ways to document
	1.8	risks for entity cycles.

	0.4	Follow up with M. Khan over status of cash confirmations to be sent out.
	1.0	Phone conversation with L. Breaux concerning Lake Charles inventory observation
	2.3	Review 404 testing to go over controls for audit steps in database for year end testing purposes
	0.2	Check protivit portal
	0.4	Phone conversation with B. Hoover concerning Chattanooga inventory observation
12/17/2005	1.3	Per follow up with B. Hoover, continue documentation of Chattanooga inventory observation. Trace Chattanooga inventory items from count sheets into SAP using MC.5 report obtained from
	1.7	L. Breaux
	5.0	Email out and compile November time and expense for both Audit and Sarbanes Oxley teams.
12/20/2005	1.3	Finish documentation of Elkridge inventory and mark step as complete.
	1.9	Finalize other assets lead schedule, review coaching notes and mark as complete
	3.9	Review year end data procedures and update with tailor steps to more closely match what was performed at interim testing. Include in each step a part to match SOAR report.
12/21/2005	0.6	Review all signed cash confirmations for both Davison and ART. Prepare them for mailing.
	1.1	Go to US Post Office for mailing of cash confirmations.
	0.5	Update open item questions for year end audit
	3.8	Continue compiling November Time and Expense for Audit and Sarbanes Oxley teams
12/22/2005		Review prior year external workpapers for insurance and legal confirmations to prepare
	0.8	confirmations for 2004 audit
	0.2	Search prior year database for soft copy of prior year confirmations
	0.5	Recreate AON confirmation to be sent out for insurance confirmation for corporate audit testing.
	0.3	Compose email to J. Reilly (Grace) concerning inventory rollforward for year end testing
	0.2	Compose email to J. Reilly (Grace) containing 10/18 report for Elkridge Inventory
	1.7	Organize interim workpapers to be set in workpaper binder
	0.4	Meet with G. Herndon (Grace) to discuss confirmations and have them signed.

<u>113.5</u>	Total Grace Audit Charged Hours
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<u>113.5</u>	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Edrus Diane Sprouse		
	0.2	I had to ship UPS for the tax department Michael Richey (PwC).
	<u>0.2</u>	Total Grace Audit Charged Hours
	<u>0.2</u>	Total Hours



WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Elizabeth Piepenbring		
12/10/2004	1.0	Met with Todd Hutcherson to discuss time and billing. Created and sent out invoice.
12/16/2004	0.5	Ran WIPS for Todd to talk about time transfer
12/20/2004	0.5	Performed Time transfer
	<u>2.0</u>	Total Grace Audit Charged Hours
	<u>2.0</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Peter Woolf		
12/7/2004	1.0	review files with Maria
12/8/2004	2.0	Review files with Maria
12/9/2004	5.0	Meeting at client to discuss findings, procedures and going forward
12/14/2004	1.0	Discuss additional review with Maria
12/22/2004	1.0	Discuss additional review with Maria
	<u>10.0</u>	Total Grace Sarbanes Oxley Charged Hours
	<u>10.0</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: John Newstead		
SARBANES OXLEY TIME INCURRED		
12/2/2004	1.0	Manage and address queries raised by team members.
12/3/2004	1.1	Review testing plan for procurement at Curtis Bay
	0.4	Manage and address queries raised by team members and consult with management
	1.5	Meet with Brian Kenny, Ryan Heaps (Grace) and Hermann Schutte (PwC) to discuss requirements for reconciliations testing and issues relating to the environmental risk management processes
12/6/2004	1.0	Review progress of IT testing
	1.2	Review findings raised by team members regarding Cambridge controls testing
	0.7	Meet with Hermann Schutte (PwC) by phone to discuss current status of project and way forward
	0.1	email pwc Singapore re progress of testing
12/7/2004	0.6	Prepare and meet with Zahid Fakey and Martin Pretorius (PwC) by phone to discuss reliance on internal audit testing document for automated controls
	1.3	Work through test plan and initial results received for the tax compliance process
	0.9	Work through Eperon's summary of aggregated deficiencies received for design deficiencies initially identified
	0.8	Prepare for and attend Sarbanes Oxley Steering Committee meeting with Doug Hughes and Susan Farnsworth (Grace) as an observer
	0.4	Discuss testing results documentation in the Protiviti Portal with Martin Pretorius (PwC)
	2.0	50% of traveling time to Cambridge for initial controls testing
12/9/2004	1.8	Consider additional resourcing and use of software tool for testing
	0.9	Prepare and meet with Hermann Schutte (PwC) to discuss progress to date regarding the Sarbanes Oxley project
	0.8	Update status control sheet for discussion with partner
	0.4	Prepare and meet with Hermann Schutte and Maureen Driscoll (PwC) to discuss progress to date, including information technology controls
	0.9	Prepare and meet with Bill Bishop, Hermann Schutte and Maureen Driscoll (PwC) to discuss the status quo of the Sarbanes Oxley project
	1.1	Discuss the Eperon design summary of aggregated deficiencies with Hermann Schutte (PwC) and send an update to PwC in France
	1.3	Review the reliance on internal audit document with latest information on the Portal, including adding the list of ineffective controls and controls with insufficient sample size
	2.0	Review testing materials for access and seg of duties controls for SAP
	0.8	Meet with Peter Woolf, Maria Lopez and Hermann Schutte (PwC) to discuss initial tax compliance walkthrough and testing results
12/10/2004	0.4	Discuss way forward for environmental issues with Hermann Schutte (PwC)
	1.6	investigate IT testing approach with Zahid Fakey
12/13/2004	3.5	Detailed review on management's IT testing approach and discussions with B Kenny and Z Fakey about mitigation and alternative approaches

12/14/2004	1.1	Review of management progress on development of software tool for access testing
	0.9	process emails from PwC Germany and Singapore about testing results
12/15/2004	0.6	Prepare and meet with Ryan Heaps (Grace) to discuss current status of testing and the way forward
	0.7	Meet with Hermann Schutte and Hazim Ahmad (PwC) to discuss current status of the Sarbanes Oxley project and the way forward
	0.9	Review IT testing results
	2.0	Review managements reports of access mitigation and discuss with B Kenny and B Summerton
	2.0	Review PwC software tool parameters for SAP
	0.2	Provide guidance to Hermann Schutte on issues to be addressed in December and early January
	0.6	Meet with Brian Kenny (Grace) to discuss fraud, Singapore findings and spreadsheet requirements
12/16/2005	0.7	Review Singapore summary of aggregated deficiencies
	0.8	Discuss Singapore summary of aggregated deficiencies with Hermann Schutte (PwC)
	1.0	Speak with B Kenny and R Heaps about seg of duties implications
	1.0	Review internal analysis of PwC revised testing of SAP Seg of Duties
12/17/2004	1.6	Review and amend PwC documentation on project control for testing
	1.1	Meet with G Covington, B Kenny and Z Fakey on SAP testing issues
	2.5	Review testing discrepancies and discuss with Z Fakey
	1.3	Review over 404 project progress against timeline documents and analyse actions required
12/21/2004	1.4	Discuss mitigation and management approach for process controls affected by seg of duties issues in SAP with B Kenny, R Heaps
	1.5	Discuss mitigation and management approach for process controls affected by seg of duties issues in SAP with Z Fakey
	1.1	Review budget for staffing
12/22/2004	0.6	Discuss Singapore budget with Bill Bishop
	1.4	Review emails from PwC Singapore concerning approach and budget for testing
12/28/2004	0.4	emails from Germany on exception issues
	1.4	Review overall testing results for IT testing
	0.7	Review emails concerning SAP testing from Z Fakey
12/29/2004	1.0	budget review of actual to planned

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57.0	Total Grace Audit Charged Hours
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57.0	Total Hours
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WR Grace & Co., Inc.  
 Time Summary Report  
 Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Maureen Driscoll		
<b>SARBANES OXLEY TIME INCURRED</b>		
12/1/2004	1.6	Meet with B. Summerson and R Heaps (Grace) regarding automated application controls
	0.8	Meet with B. Summerson, G. Bollock, and V. Mrozek (Grace) regarding network configuration
	4.0	Review automated application controls documentation and testing
12/2/2004		Discuss testing of segregation of duties and restricted access controls with H Schutte (PwC), then prepare memo to team regarding testing of automated application controls
	1.2	
12/6/2004	0.6	Prepare expenses
	0.6	Obtain update from J Meenan (Grace) and send information to team
12/7/2004	1.0	Prepare general computer controls status update for Internal Audit
12/8/2004		Discuss testing of SAP, SOAR, and Ceridian general computer controls (testing performed and plan for completion of outstanding testing) with PwC team
	2.1	
	1.8	Review SOAR walkthroughs
	1.5	Review general computer controls status with J Newstead (PwC)
12/9/2004	1.1	Review overall engagement status with W Bishop, H Schutte, and J Newstead (PwC)
	1.5	Review Ceridian walkthroughs
	1.5	Review SAP walkthroughs
12/10/2004	2.2	Review SAP change control and security testing performed
	0.2	Prepare expenses
12/13/2004	0.6	Review SOAR change control walkthrough
	0.8	Review SAP change control walkthrough draft
12/14/2004	0.9	Compile status update to send to Grace Internal Audit
	1.2	Review hours incurred and update PwC Senior manager
	1.3	Review SAP general computer controls testing performed
12/15/2004	0.8	General computer controls status call with Grace Internal Audit
	1.5	Coordinate with rest of SPA team regarding agenda for 12/15 site visit
12/16/2004		Discuss testing of SAP Access Controls with PwC and with Grace SAP Security Manager and Internal Audit
	7.5	
		Discuss testing of SAP, SOAR, and Ceridian general computer controls (testing performed and plan for completion of outstanding testing) with PwC team
	1.0	Discuss data management testing performed for 2004 audit with PwC financial audit team
12/17/2004	1.0	
12/18/2004	1.8	Discuss SAP access controls with W Bishop, J Newstead, Z Fakey (PwC)
	0.7	Discuss SAP password parameters / policies with C Tremblay (Grace)
12/21/2004	0.7	Review Ceridian walkthroughs and testing documents
	0.8	Update with J Newstead and Z Fakey (PwC) on SAP access controls
12/21/2004		
	1.8	Review Ceridian walkthroughs and testing documents
12/21/2004		
	1.0	General Computer Controls status update with Grace Internal Audit
12/21/2004	1.1	Review SAP security and change control testing

12/22/2004	1.0	Review SAP security and change control testing
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12/23/2004	1.0	Review SAP security and change control testing
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<u>48.2</u>	Total Grace Audit Charged Hours
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<u>48.2</u>	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Sarbanes  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Hermann Schutte		
<b>SARBANES OXLEY TIME INCURRED</b>		
12/1/2004	0.6	Finalize and confirm by e-mail the Cambridge site visit details with Rick Brown (Grace)
	2.4	Finalize flight, car and hotel logistics for Cambridge site visit and confirm bookings
	1.0	Assist team members with finalization of Cambridge site visit logistics
	4.0	Complete detail time analysis for bankruptcy court
12/2/2004	5.9	Conduct Procurement initial control testing at Curtis Bay
		Manage and address queries raised by team members and consult with management regarding
	1.5	Curtis Bay controls testing
12/3/2004	0.6	Discuss and prepare payroll testing requirements
	2.4	Finalize procurement initial control testing at Curtis Bay
	0.7	Manage and address queries raised by team members and consult with management
12/6/2004		Meet with Brian Kenny, Ryan Heaps (Grace) and John Newstead (PwC) to discuss requirements
	1.5	for reconciliations testing and issues relating to the environmental risk management processes
	0.6	Discuss findings for the Credit and Collections process with Kinnari Kateja (PwC)
		Prepare and meet with Ryan Heaps (Grace) and Kinnari Kateja (PwC) to discuss findings for the
	0.8	Credit and Collections process
	2.0	50% of traveling time to Cambridge for initial controls testing
		Meet with Hazim Ahmad and Kinnari Kateja (PwC) to discuss way forward for testing and
	0.8	applicable responsibilities
		Prepare and meet with Rick Brown, Doug Hughes (Grace), Hazim Ahmad and Kinnari Kateja
	1.0	(PwC) to discuss way forward for testing and process for supplying supporting information
12/7/2004	1.2	Manage and address queries raised by team members regarding Cambridge controls testing
		Prepare and meet with John Newstead (PwC) by phone to discuss current status of project and
	0.7	way forward
		Prepare and meet with Sandra David (PwC) by phone to discuss any concerns relating to
	0.3	Cambridge from a normal audit perspective
		Prepare and meet with Zahid Faky and Martin Pretorius (PwC) by phone to discuss reliance on
	0.6	internal audit testing document for automated controls
	1.3	Work through test plan and initial results received for the tax compliance process
		Work through Epernon's summary of aggregated deficiencies received for design deficiencies
	0.9	initially identified
12/8/2004		Prepare for and attend Sarbanes Oxley Steering Committee meeting with Doug Hughes and
	0.8	Susan Farnsworth (Grace) as an observer
	0.4	Discuss testing results documentation in the Protiviti Portal with Martin Pretorius (PwC)
	2.0	50% of traveling time to Cambridge for initial controls testing
		Manage and address queries raised by team members regarding Cambridge controls testing by
	0.9	phone
	0.3	Follow-up on results for Chicago physical inventory results
	1.1	Continue to work through tax compliance test plan and initial results
		Meet with Peter Woolf, Maria Lopez and John Newstead (PwC) to discuss initial tax compliance
	0.8	walkthrough and testing results
		Update Epernon's summary of aggregated deficiencies relating to initial design deficiencies with
	2.0	comments and feedback
		Prepare and meet with Greg Demory (PwC) to discuss the initial design deficiencies identified for
	0.4	Epernon, including comments added to document

12/9/2004	0.6	Follow-up initial controls testing progress with Hazim Ahmad (PwC)
		Prepare and meet with John Newstead (PwC) to discuss progress to date regarding the Sarbanes Oxley project
	0.9	
	0.8	Update status control sheet for discussion with partner
		Prepare and meet with John Newstead and Maureen Driscoll (PwC) to discuss progress to date, including information technology controls
	0.4	
		Prepare and meet with Bill Bishop, John newstead and Maureen Driscoll (PwC) to discuss the status quo of the Sarbanes Oxley project
	0.9	
12/10/2004		Discuss the Epernon design summary of aggregated deficiencies with John Newstead (PwC) and send an update to PwC in France
	1.1	
		Update the reliance on internal audit document with latest information on the Portal, including adding the list of ineffective controls and controls with insufficient sample size
	1.3	
	1.1	Follow-up on environmental process query received
		Assit systems and processes assurance team with the Protivit Portal and obtaining relevant information
	0.9	
12/14/2004	0.4	Follow-up and discuss Curtis Bay testing results with Doug Wright (PwC)
	0.5	Follow-up on Epernon rate query received
	0.9	Complete testing for Curtis Bay regarding procurement control remediated by management
	0.6	Discuss environmental issues with Tom Kalinosky (PwC)
	0.4	Follow-up and discuss way forward for environmental issues with Lauren van Loan (Grace)
	0.3	Follow-up and discuss way forward for environmental issues with Bill Corcoran (Grace)
	0.4	Confirm way forward for environmental issues with John Newstead (PwC)
	0.5	Set up call-in details for conference call to discuss environmental issues identified
12/15/2004		Update reliance control sheet with latest information from the Protiviti Portal for ineffective controls and insufficient sample size controls
	1.1	
	0.9	Update project controls sheet following latest testing and results received
		Prepare and meet with Brain Kenny, Ryan Heaps, Loren van Loan, (Grace) and Tom Kalinosky (PwC) to discuss way forward for the manage environmental risk processes
	1.0	
		Meet with Daniel Shields, Erica Margolius and Kinnari Kateja (PwC) to discuss way forward for reconciliation testing and reliance on the normal audit substantive testing
	1.2	
	0.8	Start work on Company Level Controls documentation and testing plan received
12/16/2005		Prepare and meet with Ryan Heaps (Grace) to discuss current status of testing and the way forward
	0.6	
		Meet with John Newstead and Hazim Ahmad (PwC) to discuss current status of the Sarbanes Oxley project and the way forward
	0.7	
	0.3	Compile and send follow-up e-mail to Singapore office regarding outstanding information
	0.8	Compile a list of issues to be addressed during the last weeks in December and early January
		Meet with Brian Kenny (Grace) to discuss fraud, Singapore findings and spreadsheet requirements
	0.6	
12/16/2005		Attend Sarbanes Oxley internal steering committee meeting with Brian Kenny and Ryan Heaps (Grace) and have a follow-up discussion
	0.5	
	1.2	Update the Singapore summary of aggregated deficiencies
		Discuss Singapore summary of aggregated deficiencies with John Newstead (PwC), update and sedn final version to Singapore
	0.8	
		Prepare and meet with Maged Zeidan, Kinnari Kateja and Hazim Ahmad (PwC) to discuss work to be performed during the end of December and early January
	1.0	
	0.5	Finalise action list and distribute to PwC team members

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63.5 Total Grace Sarbanes Charged Hours

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63.5 Total Hours



WR Grace & Co., Inc.  
Time Summary Report - Sarbanes  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Maria M. Lopez		
SARBANES OXLEY TIME INCURRED		
12/1/2004	0.5	Telephone conf call with Andree Clark (WRGrace)
	0.5	Telephone conf call with Andree Clark ( WRGrace)
	0.5	Telephone conf call with Andree Clark (WRGrace)
	0.5	Telephone conf call with Andree Clark (WRGrace)
12/7/2004	0.5	Update of Test Plans
	0.5	Update of Test Plans
12/8/2004	0.5	Conference call with Peter Woolf and Herman Shutte (PwC)
	0.5	Conference call with Peter Woolf and Herman Shutte (PwC)
12/9/2004	0.5	Meeting with Peter Woolf (PwC) to plan for meeting with client
	0.5	Meeting with Peter Woolf (PwC) to plan for meeting with client
	0.5	Meeting with Peter Woolf (PwC) to plan for meeting with client
	0.5	Meeting with Peter Woolf (PwC) to plan for meeting with client
	0.5	Meeting with Peter Woolf (PwC) to plan for meeting with client
	0.5	Meeting with Peter Woolf (PwC) to plan for meeting with client
	0.5	Meeting with Peter Woolf (PwC) to plan for meeting with client
	0.5	Meeting with Peter Woolf (PwC) to plan for meeting with client
	0.5	Meeting with client, Andree Clark and Joe Gibbs (WRGrace) and Peter Woolf (PwC)
	0.5	Meeting with client, Andree Clark and Joe Gibbs (WRGrace) and Peter Woolf (PwC)
	0.5	Meeting with client, Andree Clark and Joe Gibbs (WRGrace) and Peter Woolf (PwC)
	0.5	Meeting with client, Andree Clark and Joe Gibbs (WRGrace) and Peter Woolf (PwC)
	0.5	Meeting with client, Andree Clark and Joe Gibbs (WRGrace) and Peter Woolf (PwC)
	0.5	Meeting with client, Andree Clark and Joe Gibbs (WRGrace) and Peter Woolf (PwC)
12/16/2004	0.5	Telephone conf call with John Newstead and Peter Woolf- status of engagement
	0.5	Telephone conf call with John Newstead and Peter Woolf- status of engagement
	0.5	Telephone conf call with John Newstead and Peter Woolf- status of engagement
	0.5	Telephone conf call with John Newstead and Peter Woolf- status of engagement
	0.5	Various schedules-updates
	<u>13.0</u>	Total Grace Sarbanes Charged Hours
	<u>13.0</u>	Total Hours

WR Grace & Co., Inc.  
 Time Summary Report - Sarbanes  
 Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Maged Zeidan		
<b>SARBANES OXLEY TIME INCURRED</b>		
12/1/2004	3.0	Testing inventory process number 7.1.1 at Curtis Bay
	1.0	Testing inventory process number 7.1.3 at Curtis Bay
12/2/2004	2.0	Testing inventory process number 7.1.3 at Curtis Bay
	3.0	Testing inventory process number 7.2.2 at Curtis Bay
12/3/2004	3.0	Testing inventory process number 7.3.1 at Curtis Bay
12/6/2004	3.0	Summarized the status of database for open steps/areas, and actions that need to be taken
	3.0	reorganized documentation at database
	2.0	prepared a summary for tracking the work on the database
12/7/2004	1.0	Detail time analysis for bankruptcy court
12/16/2004	2.0	Reviewed Grace portal and updated PwC control sheet.
12/20/2004	2.0	Reviewed Grace portal and updated PwC control sheet.
12/22/2004	0.5	Detail expense analysis for bankruptcy court
12/29/2004	4.0	Reviewed Grace portal and updated PwC control sheet.
	<u>29.5</u>	Total Grace Sarbanes Oxley Charged Hours
	<u>29.5</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Sarbanes  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Kinnari Kateja		
SARBANES OXLEY TIME INCURRED		
12/1/2004	8.0	Selection of samples for testing to be performed at Curtis Bay
12/2/2004	6.0	Testing of Production run control for Hydro-Processing Division at Curtis Bay
	2.0	Preparing test plan working papers for sales order and fixed assets testing to be performed at Boston
12/3/2004	6.6	Testing of Sales Order Inventory Management for Hydro-Processing Division at Curtis Bay
	0.6	Discussed findings for the Credit and Collections process with Hermann Schutte (PwC)
	0.8	Met with Hermann Schutte (PwC) and Ryan Heaps (Grace) to discuss findings for the Credit and Collections process
12/6/2004	2.0	50% of traveling time to Cambridge for initial controls testing
	0.8	Meet with Hermann Schutte (PwC) and Hazim Ahmad (PwC) to discuss way forward for testing and applicable responsibilities
	1.0	Prepare and meet with Rick Brown, Doug Hughes (Grace), Hazim Ahmad and Hermann Schutte (PwC) to discuss way forward for testing and process for supplying supporting information
	1.2	Discussed the queries with Hermann Schutte (PwC) regarding Cambridge controls testing
	3.0	Prepared test working papers for Accounts Payable and Procurement testing at Cambridge
12/7/2004	8.0	Testing of Accounts Payable at Cambridge
12/8/2004	4.0	Testing of Accounts Payable at Cambridge
	4.0	Testing of Procurements at Cambridge
12/9/2004	8.0	Testing of Sales Order at Cambridge
12/10/2004	2.0	Testing of Procurements at Cambridge
	1.0	Prepare and meet with Rick Brown and Jack (Grace), Hazim Ahmad (PwC) to discuss the testing carried out at Cambridge
	3.0	Documenting the work performed for Sales Order, Procurement, Accounts Payable in MyClient
	2.0	50% of traveling time to Cambridge for initial controls testing
12/13/2004	2.0	Analysis of time for the month of November and updating the time sheet
	2.0	Selecting samples and preparing the test working paper for testing Payroll for Cambridge
	4.0	Discussing the testing required to be carried out for fixed assets for Davision
12/14/2004	8.0	Documenting the work performed at Davision, Curtis Bay, Columbia on MyClient
12/15/2004	8.0	Understanding and reading the control templates from the PwC template Manager on Company Level Controls
12/16/2005	5.0	Understanding and reading the control templates from the PwC template Manager on Company Level Controls
	1.0	Met with Hermann Schutte, Maged Zeidan and Hazim Ahmad (PwC) to discuss work to be performed during the end of December and early January
12/17/2005	5.0	Preparing and working on Company Level Controls
12/20/2005	8.0	Working on Company Level Controls for Control environment

12/21/2005	8.0	Working on Company Level Controls for Control enviornment
12/22/2005	8.0	Working on Company Level Controls for Control enviornment
12/23/2005	6.0	Working on Company Level Controls for Control enviornment
12/28/2005	8.0	Working on Company Level Controls for Control enviornment
12/29/2005	8.0	Working on Company Level Controls for Control enviornment
<u>145.0</u>		Total Grace Sarbanes Oxley Charged Hours
<u>145.0</u>		Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Sarbanes  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Hazim Ahmad		
SARBANES OXLEY TIME INCURRED		
12/1/2004	0.8	Travel arrangement for Boston trip.
	2.2	Determine reliance on client's testing and controls to be tested for GPC unit -Cambridge.
12/2/2004	2.4	Controls testing for recording goods receipts - Curtis Bay inventory - Silicas.
	0.7	Documenting the testing results for recording goods receipts - Curtis Bay inventory - Silicas.
	2.3	Controls testing for recording production - Curtis Bay inventory - Silicas.
	0.9	Documenting the testing results for recording production - Curtis Bay inventory - Silicas.
	1.6	Controls testing for recording shipments - Curtis Bay inventory - Silicas.
	1.1	Documenting the testing results for recording shipments - Curtis Bay inventory - Silicas.
12/3/2004	2.5	Finalizing inventory process testing documentation on database - Curtis Bay
	3.3	Reconciling walkthroughs and design evaluation for all processes of GPC unit on database.
	1.7	Printing necessary documentation for GPC processes and test plan for cambridge site.
	1.5	Selecting controls to test for GPC unit
12/6/2004	2.5	50% of travel time to Boston, MA for GPC unit initial control testing
		Meet with Hermann Schutte and Kinnari Kateja (PwC) to discuss way forward for testing and applicable
	0.8	responsibilities
	1	Meet with Rick Brown, Doug Hughes (Grace), Hermann Schutte and Kinnari Kateja (PwC) to discuss
		way forward for testing and process for supplying supporting information
12/7/2004		Prepare testing documents for selected controls of Fixed assets, inventory management, and credit and
	2.2	collection - GPC, Cambridge
12/7/2004	1.2	Reading through fixed assets additions and disposal sub-processes for GPC-Cambridge
	5.9	Controls testing for fixed assets additions and disposals sub processes for GPC - Cambridge.
	1.9	Testing results documentation for fixed assets additions and disposals sub-processes for GPC - Cambridge.
12/8/2004	1.3	Reading through inventory management processe and applicable policy guides for GPC - Cambridge
	5.5	Controls testing for inventory management process for GPC - Cambridge
	1.2	Testing results documentation for inventory management for GPC - Cambridge.
12/9/2004	1	Reading through credit and collection process and applicable policy guides for GPC, Cambridge.
	5.3	Controls testing for inventory management process for GPC - Cambridge
	2.7	Testing results documentation for inventory management for GPC - Cambridge.
12/10/2004	2.5	50% of travel time from Boston to DC
	3	Going through testing results with Kinnari Kateja (PwC) and finalizing testing documentation.
	1	Exit meeting with Rick Brown, Doug Hughes (Grace) and Kinnari Kateja (PwC)
12/13/2004	0.5	Complete detail expense analysis for bankruptcy court for November 2004
12/14/2004	3	Complete detail time analysis for bankruptcy court for November 20042
12/15/2004		Meet with John Newstead and Hermann Schutte (PwC) to discuss current status of the Sarbanes Oxley
	0.7	project and the way forward
	1	Help Hermann Schutte in preparing action/outstanding list
12/16/2004	2.3	Discuss with Hermann Schutte company level controls testing strategy
	1	Meet with Maged Zeidan, Kinnari Kateja and Hermann Schutte (PwC) to discuss work to be performed
		during the end of December and early January

1 Going through company level controls with Kinnari Kateja.

<u>69.5</u>	Total Grace Sarbanes Charged Hours
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<u>69.5</u>	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Sarbanes  
Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Olivia Spencer		
SARBANES OXLEY TIME INCURRED		
12/13/2004	1.0	Prepare spreadsheet analysis of time.
	<u>1.0</u>	Total Grace Sarbanes Oxley Charged Hours
	<u>1.0</u>	Total Hours

WR Grace & Co., Inc.  
 Time Summary Report - Sarbanes  
 Month ended December 31, 2004

Date	Hours	Description of Services Provided
Name: Leisa Mitchell		
SARBANES OXLEY TIME INCURRED		
12/6/2004	1.8	Review SOAR change management test matrix and determine items to ask client(Grace) for testing
	1.6	Review SOAR Security administration test matrix and determine items to ask client (Grace) for testing
	1.2	Revise Ceridian Change management walkthrough matrix
	1.4	Revise Ceridian Security administration test matrix
	0.8	log in Protiviti Portal to see what management has tested on SOAR
	1.2	log in Protiviti Portal to see what management has tested on Ceridian
12/7/2004	0.6	Log in Protivit portal to get management policies and procedures on SOAR security administration
	0.8	Log in Protivit portal to get management policies and procedures on SOAR Change Management
	1.2	Log in Protiviti portal to get Grace policies and procedures on Ceridian Security administration
	0.8	Log in Protiviti portal to get Grace policies and procedures on Ceridian Change management
	1.4	Attach Grace Policies and procedures to SOAR test matrices and Ceridian Walkthrough matrices
	1.2	Select test sample For SOAR emergency changes, direct changes to production and regular changes.
	0.8	Email Marty Krist sample for the SOAR changes
	0.6	Ask Martin Pretorius the contact for Ceridian Walkthrough and Email Pam Estes to meet for Ceridian Walkthroughs
	0.6	Review SOAR walkthrough for Change management
	0.6	Review SOAR walkthrough for security administration
12/8/2004	2.6	Perform tests on SOAR emergency change, direct changes to production and regular changes. Select a sample for new user accounts and sent an email to Thom Finlay to give supporting documentation
	0.8	documentation
	1.2	Meet with Pam Estes to discuss Ceridian Change management and security administration
	0.8	Meet with James Winston to discuss Ceridian Change management and security administration
	1.2	Document Ceridian Change management
	1.8	Document Ceridian Security administration
	1.8	Document Ceridian Security administration
12/9/2004	1.4	Perform SOAR new user test
	2.0	Select SOAR terminated user sample and test SOAR terminated users
	0.6	Document SOAR new user test results
	0.8	Document SOAR terminated user test results
	0.4	met with Bonita Harsh to discuss Ceridian Security administration
	0.2	Document Ceridian Security administration
	3.0	Test SOAR Security administration
	0.6	Attach and review Screen shots to Ceridian Security admin and documenting
12/10/2004	1.0	
	2.2	51st street application ctrls
	2.4	Create a spreadsheet for 65th street with management test and assess whether mgmt test was effective
	3.2	create a spreadsheet for 51st with management test and assess whether mgmt test was effective
	2.2	log on to protiviti portal to look at what mgmt tested on Performance chemicals-Houston application ctrls



12/13/2004	3.4	Create a spreadsheet for Houston with management test and assess whether mgmt test was effective
	2.4	log on to protiviti portal to look at what mgmt tested on Performance chemicals- Singapore application ctrls
	3.6	Create a spreadsheet for Houston with management test and assess whether mgmt test was effective
	0.6	log on to protiviti portal to look at what mgmt tested on Performance chemicals- Cambridge application ctrls
12/14/2004	1.6	log on to protiviti portal to look at what mgmt tested on Performance chemicals- Cambridge application ctrls
	2.8	Create a spreadsheet for Cambridge with management test and assess whether mgmt test was effective
	1.4	log on to protiviti portal to look at what mgmt tested on Performance chemicals- Epernon France application ctrls
	2.2	Create a spreadsheet for Epernon France with management test and assess whether mgmt test was effective
12/15/2004	2.2	log on to protiviti portal to look at what mgmt tested on Davison Worms- Singapore application ctrls
	3.6	Create a spreadsheet for Singapore with management test and assess whether mgmt test was effective
	1.6	Log on to protiviti portal to look at what mgmt tested on Davison Worms- Germany application ctrls
	2.6	Create a spreadsheet for Davison Worms - Germany with management test and assess whether mgmt test was effective
12/16/2004	1.8	Create a spreadsheet for Cambridge with what management did not test on SAP SAP application controls
	2.0	Create a spreadsheet for Houston with what management did not test on SAP SAP application controls
	1.2	prepare Grace time tracking
	1.4	log on to SAP to pull reports for SOAR Security Administration test
	0.8	Document information received from Charles Tremblay on SOAR password parameters
	0.8	Discuss with Maureen Driscoll findings on SOAR Change management and Security administration
	0.8	Revise all Spreadsheets done for Performance chemicals and Davison Worms SAP SAP application controls
	0.2	Zip all spreadsheets on SAP SAP application controls and email them to Zahid Fakey
12/17/2004	3.4	Create a spreadsheet for all configuration tests from Davison worms and Performance chemicals SAP SAP application controls
	0.8	Document Ceridian Security administration with the information received from James Winston
	2.8	Research on SAP configuration application control test
12/20/2004	1.4	Clear coaching notes for Ceridian Change management and Security administration
	5.8	Design SAP configuration application control test to be executed by PWC
	0.8	Talk via phone to James Winston to discuss follow up questions on Ceridian Change Management

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97.0 Total Grace Sarbanes Oxley Charged Hours

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97.0 Total Hours

WR Grace, Inc.  
Time Summary Report - Time Tracking  
Month ended December 31, 2004

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
<b>TIME TRACKING TIME INCURRED</b>				
<b>Name: Michael McDonnell</b>				
12/15/2004	1.5	Time tracking for November	\$ 251.00	\$ 376.50
	<u>1.5</u>	Total Grace Time Tracking Hours		
<b>Name: Maureen Driscoll</b>				
12/10/2004	1.1	Time reporting, November 2004	\$ 548.00	\$ 602.80
	<u>1.1</u>	Total Grace Time Tracking Hours		
<b>Name: Nicholas Stromann</b>				
12/1/2004	2.8	Writing up personal time and expense explanations for the month of November for Bankruptcy reporting; reconciling expenses to GFS; send emails to R. Grady (PwC)	\$ 251.00	\$ 702.80
12/9/2004	0.9	Time and Expense - respond to request for October reconciliation from R. Grady (PwC), email and phone conversation with A. Reeder (PwC) to get detailed report of time charged per resource	\$ 251.00	\$ 225.90
	<u>3.7</u>	Total Grace Time Tracking Hours		
<b>Name: Lauren Misler</b>				
12/15/2004	2.1	Documentation of November time tracking for Bankruptcy courts	\$ 213.00	\$ 447.30
12/31/2004	0.4	December time tracking for L. Misler	\$ 213.00	\$ 85.20
	<u>2.5</u>	Total Grace Time Tracking Hours		
<b>Name: Hermann Schutte</b>				
12/6/2004	2.0	50% of traveling time lost to Cambridge - not to be charged to client	\$ 528.00	\$ 1,052.00
12/7/2004	2.0	50% of traveling time lost from Cambridge - not to be charged to client	\$ 528.00	\$ 1,052.00
	<u>4.0</u>	Total Grace Time Tracking Hours		
<b>Name: Pamela Reinhardt</b>				
12/1/2004	0.2	Tracking Time and Expense for November	\$ 332.00	\$ 66.40
12/13/2004	1.0	Tracking Time for Bankruptcy reporting in November	\$ 332.00	\$ 332.00
	<u>1.2</u>	Total Grace Time Tracking Hours		
<b>Name: Aimee Stickley</b>				
12/2/2004	0.3	Tracking and Reporting October time for Bankruptcy	\$ 332.00	\$ 99.60
	<u>0.3</u>	Total Grace Time Tracking Hours		
<b>Name: Maria M. Lopez</b>				
12/31/04	0.5	Time to track time and enter time to excel schedules for Nov 30 hours	\$ 528.00	\$ 263.00
12/31/2004	0.5	Time to track time and enter time to excel schedules for Dec 31 hours	\$ 528.00	\$ 263.00
	<u>1.0</u>	Total Grace Time Tracking Hours		
<b>Name: Doug Wright</b>				
12/8/2004	1.0	Time tracking	\$ 251.00	\$ 251.00
12/10/2004	0.5	Time tracking	\$ 251.00	\$ 125.50
12/14/2004	1.2	Time tracking	\$ 251.00	\$ 301.20
	<u>2.7</u>	Total Grace Time Tracking Hours		
<b>Name: Ryan Grady</b>				
			\$ 369.00	\$ 147.60
12/7/2004	0.4	Update time tracking	\$ 369.00	\$ 184.50
12/8/2004	0.5	Update October bankruptcy reporting	\$ 369.00	\$ 479.70
12/8/2004	1.3	Update October bankruptcy reporting	\$ 369.00	\$ 184.50
12/9/2004	0.5	Update time tracking	\$ 369.00	\$ 110.70
12/14/2004	0.3	Update time tracking	\$ 369.00	\$ 221.40
12/16/2004	0.6	Update time tracking	\$ 369.00	\$ 221.40
	<u>3.6</u>	Total Grace Time Tracking Hours		
<b>Name: Maria J. Afuang</b>				
12/1/2004	0.5	Documenting time for October	\$ 332.00	\$ 166.00
12/3/2004	0.5	Preparing time reporting	\$ 332.00	\$ 166.00
12/6/2004	0.5	Doing time reporting	\$ 332.00	\$ 166.00
12/8/2004	0.5	Doing time reporting	\$ 332.00	\$ 166.00
12/9/2004	0.5	Doing time reporting	\$ 332.00	\$ 166.00
12/13/2004	2.0	Summarizing time for November	\$ 332.00	\$ 664.00
12/14/2004	2.0	Doing time for November	\$ 332.00	\$ 664.00
12/16/2004	2.0	Doing time for December	\$ 332.00	\$ 664.00
12/21/2004	2.0	Reporting time	\$ 332.00	\$ 664.00
	<u>10.5</u>	Total Grace Time Tracking Hours		

Changed Jo's rate to \$332

WR Grace, Inc.  
 Time Summary Report - Time Tracking  
 Month ended December 31, 2004

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
				<u>\$ 11,282.00</u>
Totals	<u>32.1</u>			
Total Cost of Time Tracking			\$ 11,282.00	
Less 55% rate reduction			<u>\$ (8,205.10)</u>	
Total Cost of Tracking Time Billed to Grace			\$ 5,076.90	
Total Hours Spent Tracking Time				32.1

Date	Hours
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Name: Hazim Ahmad

12/6/2004	2.5
12/10/2004	2.5
	<u>5.0</u>

Name: Kinnari Kateja

12/6/2004	2.0
12/7/2004	2.0
	<u>4.0</u>

Name: Todd Hutcherson

12/6/2004	1.0
12/9/2004	1.0
	<u>2.0</u>
	<u>11.0</u>

Description of Services Provided

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50% of traveling time lost to Cambridge - not to be charged to client  
50% of traveling time lost from Cambridge - not to be charged to client

Total Lost Travel Time

50% of traveling time lost to Cambridge - not to be charged to client  
50% of traveling time lost from Cambridge - not to be charged to client

Total Lost Travel Time

Excess travel (billed at 50% time incurred)  
Excess travel (Billed at 50% time incurred)

Total Lost Travel Time

Total Lost Travel Time not chargeable to WR GRACE